

# **EXHIBIT 2**

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*Counsel for Class Representative SEB Investment  
Management AB and Class Counsel*

**UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION**

SEB INVESTMENT MANAGEMENT AB, and  
WEST PALM BEACH FIREFIGHTERS'  
PENSION FUND, Individually and On Behalf of  
All Others Similarly Situated,

Plaintiffs,

v.

WELLS FARGO & COMPANY, CHARLES W.  
SCHARF, KLEBER R. SANTOS, and CARLY  
SANCHEZ,

Defendants.

Case No. 3:22-cv-03811-TLT

**DECLARATION OF SHARAN NIRMUL IN  
SUPPORT OF PLAINTIFFS' UNOPPOSED  
MOTION FOR PRELIMINARY APPROVAL  
OF SETTLEMENT**

Case No. 3:22-cv-03811-TLT

**DECLARATION OF SHARAN NIRMUL IN SUPPORT OF PLAINTIFFS' UNOPPOSED MOTION  
FOR PRELIMINARY APPROVAL OF SETTLEMENT**

Sharan Nirmul declares as follows:

1. I, Sharan Nirmul, am a partner in the law firm Kessler Topaz Meltzer & Check, LLP (“KTMC”), counsel of record for Class Representatives SEB Investment Management AB and West Palm Beach Firefighters’ Pension Fund and the Court-certified Class in the above-captioned action (“Action”).

2. I submit this declaration in support of Plaintiffs’ Unopposed Motion for Preliminary Approval of Settlement (“Motion”) and to provide information required by the United States District Court for the Northern District of California’s Procedural Guidance for Class Action Settlements. The following statements are based on my personal knowledge and information provided by other Class Counsel attorneys working under my supervision, and if called on to do so, I could and would testify competently thereto.

3. In connection with the Motion, Class Counsel requests that the Court approve the retention of A.B. Data, Ltd. (“A.B. Data”), an independent settlement and claims administrator with extensive experience handling the administration of securities class actions, to provide notice and claims administration services in the Action under the supervision of Class Counsel. These services will include disseminating notice of the Settlement to potential Class Members, receiving and processing Claims, calculating payment amounts for eligible Claimants under the Court-approved plan of allocation, distributing payments to eligible Claimants, and responding to Class Member inquiries. A.B. Data was previously retained to handle the notice procedures following certification of the Class (“Class Notice”).

4. In connection with Class Notice, Class Counsel solicited proposals for notice and administration services from five experienced settlement administration firms, including A.B. Data. Class Counsel requested each of the firms to describe their qualifications and set forth their proposed fees and costs for Class Notice as well as their proposed fees and costs for settlement notice and administration.

5. All five administrators who were sent a request for proposal submitted a response. For purposes of settlement notice and administration, all five administrators proposed notifying the Class by sending notice by first-class mail to all potential Class Members who could be identified and all five administrators proposed similar methods of processing Claims received and mailing payment to eligible Claimants. Class Counsel then compared the submitted proposals, taking into consideration each

1 administrator's estimated cost to disseminate notice and to administer the Settlement. A.B. Data's  
 2 proposed fees and cost structures resulted in the lowest estimated total cost of the five bids received  
 3 (although the exact costs will ultimately depend on factors such as the number of notices mailed and  
 4 number of Claims received, as well as other contingencies). In addition, based on its substantial prior  
 5 experience with A.B. Data, Class Counsel believes A.B. Data possesses the requisite experience and  
 6 capacity to do a reliable and competent job. Accordingly, Class Counsel has selected A.B. Data to serve  
 7 as Claims Administrator for the Settlement, subject to the Court's approval.

8         6. In the past two years, KTMC has engaged A.B. Data to serve as the notice administrator  
 9 or claim administrator in nine actions (including *Wells Fargo*) in which KTMC acted as class counsel or  
 10 co-class counsel. By way of comparison, KTMC selected a notice or claims administrator in a total of  
 11 nineteen new engagements (including *Wells Fargo*) during this same two-year period. A.B. Data also  
 12 continued to perform ongoing work during this period on settlements and other engagements with KTMC  
 13 which began more than two years ago.

14         7. Based on Class Counsel's extensive experience and oversight of A.B. Data in providing  
 15 notice and settlement administrative services in previous securities class actions (including the Class  
 16 Notice campaign in this Action), Class Counsel has found A.B. Data to be a highly competent and reliable  
 17 notice and claims administrator, with competitive pricing compared to similar firms.

18         I declare under penalty of perjury that the foregoing is true and correct.  
 19 Executed this 15th day of October, 2025.

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 21 

22 Sharan Nirmul

23 KESSLER TOPAZ  
 24 MELTZER & CHECK, LLP

25 *Counsel for Class Representative SEB Investment*  
 26 *Management AB and Class Counsel*  
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